FIRST NATIONAL CITY BANK

Monthly Economic Letter

ANNUAL INDEX FOR 1972

TABLE OF CONTENTS Arranged Serially

| | Page | | Page |
|--|-------|--|-------|
| General business conditions: | | Economic concentration: the perennial fall guy | Ap 12 |
| The cover comes off the recovery | Ja 1 | The new populism: how many trips to the well? | Ma 6 |
| Fine tuning revisited | Fe 1 | First-quarter profits: The thaw comes to margins | Ma 7 |
| Still waiting for the spring | Mr 1 | Tax reform, or slamming a revolving door | Ma 9 |
| Quicker tempo and a few sour notes | Ap 1 | Doesn't anybody love property taxes? | Ma 12 |
| Off and running with the economy | Ma 1 | Inflation in the U.S.—is it a new ball game? | Ju 7 |
| Too healthy to worrymuch | Ju 1 | When it comes to forecasting, money talks | Ju 10 |
| Britannia waives the rules | JI 1 | The Hunt report—an agenda for counterreformation | JI 7 |
| Prosperity plays politics | Au 1 | Inflation and farm prices: food for thought | JI 12 |
| Inflation-specter at the feast | Se 1 | The Fed intervenes: new activism in the exchange | |
| Doubt dims the noonday brightness | Oc 1 | markets | Au 4 |
| Beyond the political avalanche | No 1 | Second-quarter profits—the recovery comes to | |
| It's safe to celebrate | De 1 | margins | Au 5 |
| The fragile tower of fixed exchange rates | Ja 6 | Regulation Q: the rule that should never have been | Au 8 |
| Annual gold review: the unfinished business | Ja 8 | A first-aid kit for unemployment | Au 12 |
| Defense spending—the cat in the brass hat | | Why they're raising the roof on housing | Se 7 |
| comes back | Ja 11 | Depreciation of money: The dollar makes a | |
| Who should call the fiscal tune? | Ja 13 | comeback | Se 10 |
| Budget '73: the red and the unread | Fe 6 | Price expectations sketch a new curve | Se 12 |
| Inflating farm prices the bipartisan way | Fe 9 | Capital-gains 'reform'-clean sweep with a | |
| The dollar reflow that didn't | Fe 12 | witch's broom? | Oc 7 |
| Fiscal fiasco: Does the right hand know which pocket | | Debt weighs heavily on developing countries | Oc 12 |
| the left is in? | Mr 4 | Third-quarter profits: How real is the boom? | No 6 |
| To the brink of a trade war-a 20th Century fantasy | Mr 6 | In New York, the recession lasts a little longer | No 9 |
| Why growth is not a dirty word | Mr 8 | Why demand won't fuel inflation-for now | No 13 |
| Profits '71-sales carried the ball | Mr 10 | Lumber: fumblings of the visible hand | De 5 |
| 'No free lunches' on the campus | Mr 13 | Why states and cities could cut taxes now | De 6 |
| Review of 1971 profits: a ho-hum performance | Ap 6 | The dollar realigned-phoenix in the exchange | |
| Corporate profits—who needs 'em? | Ap 8 | markets | De 9 |
| The federal steamroller may get a tax brake | Ap 10 | Farm subsidies: a crutch farmers can do without? | De 12 |

INDEX

| | Page | | Page |
|---|-----------------|---|--------------|
| Adelman, M. A., on market concentration | Ap 14 | chart: the vicious circle of Regulation Q | Au 10 |
| Aerospace industry Ja 12-1 | 13; Au 8; Se 1 | Barker, Anthony, on U.K. budget | JI 1 |
| Aiken, George D., on farm subsidies | De 15 | Bell, Daniel, on taxes | Ap 11, 12 |
| Asset depreciation range (ADR) | Ma 10 | Bonds, See Interest rates | |
| Automobile industry | | Bothe, Les, on corn prices | Fe 12 |
| foreign car imports | Ju 6 | Brimmer, Andrew, on mortgage rates | JI 8 |
| production, sales, inventories Ja 3; | | Brozen, Yale, on economic concentration | Ap 15 |
| Ap 6; Ma 3, 4; Au 3, 8; Se | e 6; No 6, 7, 8 | | |
| chart: consumer purchases | Se 3 | Brunner, Karl, on inflation | Ap 2 |
| Balance of payments, U.S. Ja 7; Fe 12, 15 | 5: Mr 4: Ma 3: | Buchanan, James, on federal spending | Ap 10 |
| Ju 6; Au 4, 11; Oc 3; N | | Burke, James A., Burke-Hartke bill | Mr 6, 7 |
| Banking system, U.S. | | Burns, Arthur F., policy recommendations | |
| Hunt report recommendations | JI 7-12 | Mr 5; JI | 6, 9; Au 4-5 |
| Regulation Q | Au 8-12 | Butz, Earl L., appointed Secretary of Agriculture | е |
| chart: who owns America's debt? | JI 11 | | Fe 10-11, 12 |
| | | | |

| | Page | | Page |
|--|-------------|------------------------------|--|
| Canada | | auto sales to U.S. | Ju 6 |
| Canadian dollar | De 10 | exchange rates | Ja 9; JI 1-3; De 9, 10 |
| interest rates | Fe 14 | gold | Ja 8-10 |
| lumber exports | De 5, 6 | inflation | Fe 14-15; Se 11; No 5 |
| trade concessions | Fe 13 | interest rates | Fe 14; Mr 4 |
| trade surplus | De 11 | monetary expansion | De 12 |
| Capital investment Ja 2, 4; Ap 9 | : Ma 3. 10 | recovery | Au 4; Oc 2 |
| China, Peoples Republic of | Mr 1 | sterling crisis | JI 1-3; Au 5; De 9 |
| wheat purchases | De 13 | | Ja 6-7, 8; Fe 12-16; Mr 3-5; JI 1-3; |
| Churchill, Winston, on democracy | Ja 13 | Exerial go rates | Au 4-5, 11; Oc 2-3; No 5; De 9-12 |
| Common Market | | chart: why the dollar | |
| and sterling float | JI 1-3 | Farm subsidies | Fe 7, 8, 9-12; De 12-15 |
| trade concessions | Fe 13 | chart: election year for | |
| Connally, John, jawboning | Ap 4 | up subsidies | Fe 11 |
| Consumer price index (CPI) Ap 4; JI 4, 13-15; Au | | | emand is catching up De 14 |
| Consumer prices Fe 3; Ap 1, 3, 4-5; Ma 2-3; Ju | | Federal Reserve System | mand is calcining up |
| No 3, 4, 5, 11 | | credit and monetary po | olicy Ja 4-6, 10, 14; Fe 1-3, |
| value-added tax | Ma 11-12 | and monetary po | 4; Mr 3-5; Ap 5; Ma 1, 5-6; Ju 4-5, |
| | | | |
| chart: U.S. cost of living: a slower rate of growt | No 3 | | -5; Se 4-5; Oc 3-5; No 2, 4; De 11, 12 |
| chart: inflation rates take a dive | | Regulation Q | JI 8; Au 8-12 |
| Corporate profits Ja 1, 4; Fe 4; Au | | chart: the vicious cir | rcle of Regulation Q Au 10 |
| 1971, fourth quarter, of leading corporations | Mr 10-13 | Fiscal policy | |
| table: net income | Mr 12 | control of | Ja 13-15 |
| 1971, annual, of leading corporations | Ap 6-8 | See also Taxes; U.S. go | |
| table: preliminary annual summary | Mr 11 | government expenditu | |
| table: net income | Ap 7 | Fisher, Irving, on inflation | |
| chart: slow upturn in corporate profits | Ap 6 | | , 4-5; Ma 2; Ju 2, 9; Jl 12-15; Au 1 |
| chart: profit recovery disappointing, | | vs. farm prices | JI 12-15 |
| while wages soar | Ap 9 | chart: steadily rising | |
| 1972, first quarter, of leading corporations | Ma 7-9 | chart: food and nonfe | ood in the CPI JI 15 |
| chart: manufacturers' profits: back on an upward | | Foreign holdings, of U.S. | government paper Fe 14 |
| trend | Ma 7 | Foreign trade | |
| table: net income and profit margins | Ma 8 | Burke-Hartke bill | Mr 6-7 |
| 1972, second quarter, of leading corporations | Au 5-8 | Friedman, Milton, on colle | ege student loans Mr 14 |
| chart: manufacturers' profits: second quarter | | Galbraith, John Kenneth, | |
| scales a new peak | Au 6 | General Motors Corporati | |
| table: net income | Au 7 | asilia motoro corporat | 8, 9; Ma 4, 7; Ju 2; No 7 |
| 1972, third quarter, of leading corporations | No 6-9 | Gold | o, o,, ., oo _, |
| table: net income | No 7 | Special Drawing Right | s Ja 7 |
| chart: manufacturers' profits | No 8 | world situation | Ja 1, 8-10; Fe 13; De 9 |
| vs. wages | Ap 8-9 | | erves changed, 1948-71 Ja 9 |
| Cost of living, See consumer prices | | Gompers, Samuel, on pro | |
| Council of Economic Advisers Ja 14; Fe 1, 2 | 2. 3: Ap 2: | Grayson, C. Jackson, on | |
| | No 5, 13 | Gross, H. R. | Fe 10 |
| Credit and monetary policy, See Federal Reserve | 0, | | U.S. Mr 8; Ma 2, 3, 4; Ju 11-15; |
| System; Interest rates; Money supply | | | Au 1, 3; Se 4; Oc 2; No 2-3, 13-14 |
| Currency, See Exchange rates; U.S. dollar | | | ide turned in 1971, but |
| Davis, Richard G., on money-market target | JI 5 | recovery was | |
| Defense, See U.S. government expenditures | 01 0 | chart: GNP dances t | |
| Economic concentration | Ju 7-8 | chart: real GNP and | |
| market power | Ap 12-15 | Hamburger, Michael, on | |
| table: percent shares of values added by | NO IL IO | Hardin, Clifford M., resign | |
| largest manufacturing companies | Ap 13 | Hartke, Vance, Burke-Har | |
| chart: concentration and prices: the missing lin | | | |
| | ; Se 12-15 | Hayes, Alfred, on Regulat | |
| | Ju 12 | Healey, Denis, on sterling | |
| chart: GNP dances to a monetary tune | | Heath, Edward, on wage- | |
| chart: velocity: it steps to money and technolog | | Holmes, Oliver Wendell, | |
| chart: unemployment-inflation curves | Se 14 | | Ja 3; Mr 5; Ma 3; Jl 6; Au 6; Se 4-7 |
| Economic growth | 14- 0 10 | chart: Christmas sale | |
| vs. pollution control | Mr 8-10 | chart: installment cre | |
| Education | 14. 45.45 | chart: consumer pur | |
| higher: student loans | Mr 13-15 | chart: consumer deb | |
| | p 11; De 8 | Housing Mr | 1, 3, 11, 12, 13; Ap 11-12; Ma 3, 9; |
| Eurodollar Fe 14; JI 8 | | | Ju 2, 3; Jl 10; Au 3; Se 6, 7-10 |
| Europe Ja 6, 7, 9; Fe 14, 15; JI 1-3; / | | chart: consumer pur | rchases Se 3 |
| Se 11; Oc 2; No 5; D | De 9-10, 11 | Humphrey, Hubert H. | Fe 10: Ma 10 |

.

| 1 ago | aye |
|---|---|
| Hunt, Reed O., on banking reform JI 7-12 | velocity Ju 13-14 |
| Industrial production Ja 3; Fe 3-4; Mr 1, 11; Ma 4; | chart: velocity: it steps to money and technology Ju 14 |
| Ju 2, 9; No 6, 8, 9, 14 | Mortgage rates JI 8-10; Se 2, 5, 6, 7, 8 |
| Inflation Ja 4, 6, 7, 13, 14, 15; Fe 2, 3, 4, 5, 9, 14, | Muskie, Edmund S., Fe 10 |
| 15; Mr 1, 2, 5; Ap 1-2, 5, 9, 12, 15; Ma 1, 2-3, | Nelson, Gaylord, and tax reform Ma 10 |
| 5-6, 11, 12; Ju 7-10; JI 4-5, 12-15; Au 1-3, 6-7, | New York City |
| 11-12; Se 1-3, 6-7, 10-11, 12-15; Oc 10-11; | property taxes Ma 12-15 |
| No 1-6, 8, 11, 13-15; De 1-2, 12 | recession-recovery No 9-12 |
| chart: U.S. cost of living: a slower rate of growth Ju 8 | chart: a gap in job trends: the New York |
| chart: ups and downs in raw industrials JI 13 | area falls behind No 10 |
| chart: steadily rising food prices JI 14 chart: food and nonfood in the CPI JI 15 | table: how New York's employment compared with the nation's No 12 |
| | |
| table: what happened to the world's buying power Se 11 chart: unemployment-inflation curves Se 14 | New York State revenue sharing Ma 15 |
| chart: wages and prices: inflation rates take a dive No 3 | revenue sharing Ma 15 Okun, Arthur, on economic policies Ja 14; Se 2; No 13 |
| Installment credit, See Household finance | Pay Roard la 1 3: An 1 8: Ju 9: Se 1: No 4 |
| Interest rates Ja 4, 6; Fe 4-6, 9; Mr 3-5; Ap 5; Ma 5; | Pay Board Ja 1, 3; Ap 1, 8; Ju 9; Se 1; No 4 Perry, George L., on unemployment-GNP ratio No 13, 14 |
| Ju 4-5, 13-15; Jl 7-12; Au 9, 11, 12; | Personal income Au 1-2; No 11-12 |
| Se 2; Oc 3-5; De 10, 11 | chart: soaring real income: how many votes |
| chart: the swings get wider Fe 5 | will it swing? Au 3 |
| chart: short-term rates still diverge Fe 14 | Peterson, Peter G., on U.SSoviet trade talks Ju 5, 6 |
| chart: back on the upswing JI 4 | Phase I Ja 4; Ma 7 |
| Intergovernmental tax relations Fe 7; Ma 15; JI 5; Se 4; | Phase II Ja 3, 4; Fe 3-4; Mr 11, 13; Ap 1, 4, 6; |
| Oc 7; De 7-9 | Ma 7; JI 14; No 4 |
| International Monetary Fund (IMF) Ja 6-7, 8, 9, 10; | Phillips, A. W., Phillips curve Se 12-15 |
| Fe 13; Oc 2-3, 15 | Pollution control |
| International trade, Burke-Hartke bill Mr 6-7 | vs. economic growth Mr 8-10 |
| Inventories Ma 3-4; Au 3; No 3, 6; De 2 | Populism, new Ma 6 |
| Japan Ja 7, 9, 10; Fe 13, 14, 15; Ju 6; Jl 3; | Price Commission Ja 1, 3-4; Ap 4-8; Ma 1, 2, 9; No 7 |
| Au 4, 11; Oc 2, 3, 13; De 9-12 | Prices, See Consumer prices; Wholesale prices |
| automobile sales, to U.S. Ju 6 | Price-wage controls Ja 3-4; Fe 1, 3-4, 6; Mr 2, 5, 10, |
| capital inflow JI 3 exchange rates Ja 7; Fe 14; De 9 | 11, 13; Ap 1-2, 6; Ma 1; Ju 2, 7, 10; Au 2, |
| exchange rates Ja 7; Fe 14; De 9 inflation Fe 14-15 | 5, 7; Se 1-2, 15; Oc 4, 5; No 3, 4, 6, 8 |
| recovery Au 4; De 11 | Productivity, See Industrial production Profits, See Corporate profits |
| trade surplus De 11 | Public Employment Program (PEP) Au 12-15 |
| Kennedy, Edward, tax reform Ma 10 | chart: which jobless got PEP jobs Au 13 |
| Klasen, Karl, on gold reserves Ja 10 | Recession-recovery Ja 4-5, 15; Fe 4; Mr 3, 10-13; Ap 3; |
| Leontief, Wassily, on new populism Ma 6 | Ma 1, 3, 5-6; Ju 2-3, 7; Au 2; Se 3; No 9-12 |
| Less-developed countries (LDC) | chart: the business tide turned in 1971 Fe 3 |
| external debt Oc 12-15 | chart: recovery '71 Mr 3 |
| chart: external debt of LDCs: | chart: wage rates in recessions Ap 3 |
| the total keeps mounting Oc 13 | chart: manufacturing surged Ma 3 |
| table: LDC debts: which owes what Oc 14 | chart: total employment rose Ju 3 |
| Levitan, Sar, on PEP program Au 14 | Regulation Q, See Federal Reserve System |
| Lumber industry | Retail sales Ja 3; Mr 1, 2-3; Ju 2; No 3, 12 |
| price controls and profits De 5-6 | chart: Christmas sales, 1969-71 Ja 3 |
| McCracken, Paul, on economic policy De 1 | chart: some retail sales picked up fast Mr 3 |
| McGovern, George Fe 10; Ma 10; Ju 1 | Reuss, Henry, and PEP Au 14 |
| Manufacturers' profits, See Corporate profits | Revenue sharing, See Intergovernmental tax relations Schiller, Karl, on Smithsonian agreement Fe 13 |
| Martin, William McChesney, on Regulation Q Au 12 | Schiller, Karl, on Smithsonian agreement Fe 13 Schultze, Charles, on Great Society programs Oc 6 |
| Marshall, Alfred Ju 7 | Shershnynov, Yevgeny, on U.SSoviet trade talks Ju 5 |
| Means, Gardiner, on administered prices Ap 15 | Shultz, George, on economic policies Ju 8; Oc 3 |
| Meany, George Ap 8 | Smithsonian agreement Ja 6; Fe 13; Jl 2; Au 4; |
| Meltzer, Allan, on inflation Ap 2 | Oc 2-3; De 9, 10, 12 |
| Mills, Wilbur D., on economic policies Ap 10; Ma 11; Oc 7 | Social programs, See U.S. government expenditures |
| Misnik, Mikhail L., on U.SSoviet trade talks Ju 6 | South Africa, Republic of |
| Mondale, Walter, and PEP Au 14 | gold sales Ja 8, 9 |
| Monetary policy, See Federal Reserve System | Soviet Union |
| Money supply, U.S. Ja 1, 4-6; Fe 1, 2, 3, 4-5, 9; | gold sales Ja 8; Ju 5 |
| Mr 4; Ap 5; Ma 3-5; Ju 4, 10-15; Se 4; | trade negotiations Ju 1, 5-6 |
| Oc 3-5; No 2; De 2, 10 | wheat purchases Ju 6; De 13, 14 |
| chart: another recession ahead? | Social Security |
| money stock 1947-71 Ja 5 | old-age and retirement programs Ap 12 |
| chart: in Britain, money supply and prices soar No 5 | taxes Ja 2 |

| Special Drawing Rights (SDRs) State and local finances Chart: where will the surpluses go? Stein, Herbert, on economic controls Taggart, Robert, on PEP program Talmadge, Herman, on farm price support Taxes, U.S. Capital gains Chart: capital gains: where they go case for tax increase Corporate profits Ma 10, 20 7-11 Corporate profits Ma 10, 20 7-12 Corporate profits Ma 10, 20 7-12 Corporate profits Ma 10, 20 7-12 Corporate profits Ma 10, 20 7-13 Ap 6; Ma 10, 20 7-14 Corporate profits Ma 11, 12 Corporate profits Ma 10, 20 7-14 Corporate profits Ma 10, 20 7-15 Corporate profits Ma 10, 20 7-16 Corporate profits Ma 10, 20 7-17 Corporate profits Ma 10, 20 7-11 Corporate profits Corporate profits Ma 10, 20 8-10 Corporate profits Corporate profits Ma 10, 20 8-10 Corporate profits Corporate profits Ma 10, 20 8-10 Corporate profits Corporate profits Corporate profits Corporate profi |
|--|
| State and local finances |
| chart: where will the surpluses go? Stein, Herbert, on economic controls Taggart, Robert, on PEP program Au 14 Talmadge, Herman, on farm price support Taxes, U.S. capital gains chart: capital gains: where they go case for tax increase corporate profits depreciation Ap 6; Ma 10; Au 6 Table: what happened to the world's buying power Se chart: why the dollar shines De U.S. government farm subsidies Fe 9-12; De 12- chart: election-year farm policy: jacking up subsidies new economic policy U.S. government budget U.S. government budget 172-'73 projections chart: the '73 budget: where the chart: the '73 budget: where t |
| Stein, Herbert, on economic controls Taggart, Robert, on PEP program Au 14 Talmadge, Herman, on farm price support Taxes, U.S. capital gains chart: capital gains: where they go case for tax increase corporate profits depreciation Ap 6; Ma 10; Au 6 Chart: why the dollar shines U.S. government farm subsidies chart: election-year farm policy: jacking up subsidies new economic policy U.S. government farm subsidies chart: election-year farm policy: jacking up subsidies new economic policy U.S. government farm subsidies Chart: why the dollar shines U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 5 Fe 9-12; De 12- U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 6 Ma 10; Oc 7-11 No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies No 9 U.S. government farm |
| Taggart, Robert, on PEP program Au 14 Talmadge, Herman, on farm price support Taxes, U.S. capital gains chart: capital gains: where they go case for tax increase corporate profits depreciation Ap 6; Ma 10; Au 6 U.S. government farm subsidies chart: election-year farm policy: jacking up subsidies new economic policy U.S. government farm subsidies chart: election-year farm policy: jacking up subsidies new economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government farm subsidies Chart: election-year farm policy: jacking up subsidies Chart: election-year farm policy: jacking up subsidies New economic policy U.S. government |
| Talmadge, Herman, on farm price support Taxes, U.S. capital gains chart: capital gains: where they go case for tax increase corporate profits depreciation Ap 6; Ma 10; Au 6 farm subsidies chart: election-year farm policy: jacking up subsidies packing up subsidies up subs |
| Taxes, U.S. capital gains chart: capital gains: where they go case for tax increase corporate profits depreciation Ap 6; Ma 10; Oc 7-11 Description Chart: election-year farm policy: jacking up subsidies Pe economic policy Ju 12; JI 5; Se 0. U.S. government budget JI 5; Se 0. Value of the 73 budget: where the chart: the 73 budget: where t |
| capital gains |
| depreciation Ap 6; Ma 10; Au 6 chart: the '73 budget: where the |
| depreciation Ap 6; Ma 10; Au 6 chart: the '73 budget: where the |
| depreciation Ap 6; Ma 10; Au 6 chart: the '73 budget: where the |
| depreciation Ap 6; Ma 10; Au 6 chart: the '73 budget: where the |
| approximation in planned |
| |
| income Ja 2, 13-14; Mr 4; Ma 12, 13; No 1-2; De 7 federal deficits Ma 10; Se 2-3, 6; De 6-7, 8, |
| chart: income levels, where the taxable |
| dollars are Ma 10 defense spending Ja 11-13; Fe 7, 8; Se 4; Oc 6; De |
| property Ma 12-15 sales tax De 7 Chart: is defense spending leveling? Ja |
| sales tax De 7 Chart: postwar outlays stay higher Ja |
| Social Security Ja 2 |
| state and local Ma 12-15; De 6-9 social programs Oct 6; De 6 Chart: where will the surpluses go? De 7 chart: controlling federal spending colling |
| chart: where will the surpluses go? De 7 Small: controlling lederal spending ceiling Oc. |
| tax retorm Ja 1-2; Fe 7-9; Mr 4; Ap 10; Ma 6, 9-12 |
| value-added tax (VAI) Ma 11-12 |
| Withholding Mr 4; Ji 5-6; Se 3; De 2 bill rates |
| Tura Norman on valua-added tay Ma 11 |
| Ueki, Koshiro, on exchange rates Oc 3 bond auctioning deficit financing Fe to the following in the follo |
| Unemployment Ja 3, 5, 14; Fe 2, 4, 6; Mr 1; Ma 1; gold sales Ja 9. |
| Ju 2-4, 7, 9-10; Au 1; Se 12-15; No 1, 2, 3, Vietnam war Ja 11, 13; Fe 1; Ma 1; Ju 1, 2; No |
| 6, 9-12, 13-15; De 1, 2-4 Wages Ja 4; Ap 2-3, 8-9; Ma 3, 7; Ju 4, 7, 8; Au 2, |
| chart: total employment rose |
| chart: unemployment-inflation curves Se 1, 2, 13; No 4, 8, 11; De chart: wage rates in recession Apr |
| chart: a gap in job trends: the New York chart: profit recovery disappointing. |
| area falls behind No 10 while wages soar A |
| table: how New York's employment compared chart: inflation rates take a dive |
| with the nation's No 12 minimum |
| chart: real GNP and unemployment No. 14 Sociales Price were controls |
| chart: same total, different faces De 3 Wallis, W. Allen, on government services Ap |
| PEP program Au 12-15 Weinberger, Caspar, on pilot projects Ap 10- |
| chart: which jobless got PEP jobs Au 13 Welfare, See U.S. government expenditures |
| women in work force No 14-15 Wheat |
| United Kingdom Fe 15 foreign sales De 12 |
| gold reserves Ja 9, 10 chart: U.S. wheat: demand is catching up De |
| inflation No 5-6 Wholesale prices Ap |
| sterling float JI 1-3; Au 5; No 5; De 9, 11, 12 See also Consumer prices; inflation |
| wage-price regulations No 5-6 World Bank Fe 13; Oc 12 |
| chart: in Britain, money supply and prices soar No 5 chart: external debt of less-developed countries Oc |